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WORLD HOG AND PORK PROSPECTS

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THE WORLD SITUATION

The significant factors controlling the foreign market for American pork products at the present time are: (1) A larger number of hogs than last year in all important foreign hog producing countries; (2) Increasing production and slaughter; (3) A considerably larger supply than last year of current export pork in European and Southern Hemisphere surplus producing countries; (4) A downward trend of hog prices in Europe; (5) Some checking of the decline in European feed stuff prices.

There are no indications of any immediate improvement in the British or Continental demand for American pork and pork products. Instead, the current trend is toward a less favorable market for cured pork and other pork products, including lard, in 1930-31.

A record number of hogs on hand in Denmark and substantial increases over last year in the Netherlands foreshadow the receipt of increased supplies of Continental pork this winter in Great Britain, the leading foreign market for American pork products. Domestic pork supplies in Great Britain continue at levels under last year, with no prospects of an increase. In Ireland there has been some increase in the number of hogs utilized in bacon factories, but British and Irish supplies are factors of minor importance in the British cured pork market situation.

In Germany the June 1 pig census indicates that marketing for the next two months will be larger than a year ago, and for the season beginning October 1, 1930 may run 15 per cent higher than during the current season. Conditions in Germany reflect the situation in other countries primarily concerned with supplying Continental requirements in cured pork.

Lard imports into Great Britain for the current season are definitely below those of last year, with prices showing no sign of recovery from the low levels of recent months. Similar conditions are reported for Germany, but in that country, while imports are declining, the current season's total remains higher than last year. Low butter and vegetable oil prices continue as depressing factors with respect to lard. The increased European hog slaughter anticipated for this coming winter may be expected to act as an additional unfavorable influence upon the European outlet for American lard.

The downward tendency of hog prices in European countries is expected to continue for sometime and it seems probable that hog production in most of these countries will become unprofitable within a few months. If feed supplies should be as much below last year as now seems possible, with a consequent upturn in feed prices, the number of 1931 spring pigs throughout Europe will probably be fewer than in 1930. However, because of the Danish free trade policy in feedstuffs, the hog price decline may not reduce this year's fall farrowings in that country as much as in others. In the Netherlands, also, hog production may be profitable until late in 1930 because of the relatively low feed prices.

Hog prices in United States continued to decline during July in spite of reduced marketings. Cured pork prices showed little change, but fresh cuts declined. Lard prices declined below pre-war levels. Extended drought in the Corn-belt states has materially damaged the corn crop and corn prices have reacted upward during recent weeks. The hog-feed ratio is below the average level.

HOG SLAUGHTER: Germany, Denmark and Canada, by months, seasons October - September a/ 1927-28 to 1929-30

Month	Germany, at 36 points			Denmark, in export houses			Canada inspected		
	1927-1928	1928-1929	1929-1930	1927-1928	1928-1929	1929-1930	1927-1928	1928-1929	1929-1930
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
Oct...	419	445	357	425	494	501	208	200	207
Nov...	467	402	356	446	398	395	248	232	234
Dec...	445	407	382	473	442	468	254	239	221
Jan...	452	388	351	494	402		271	249	207
Feb...	467	367	335	477	348		248	208	168
Mar...	475	411	373	456	384		247	215	168
Apr...	439	395	374	464	429		222	208	162
May...	467	391	371	497	435		219	187	174
June..	386	333	344	415	358		205	161	159
July..	382	340		415	432		164	159	
Aug...	384	325		427	399		140	161	
Sept..	400	343		393	422		161	142	

a/ Season accepted as the most representative for the United States.

United States

A weakened demand, as evidenced by lower prices and smaller supplies, was the outstanding feature of the domestic hog market in July. Prices advanced during the first two weeks of July, but this was more than offset by the decline during the two following weeks. A slight recovery was made during the week ended August 1, making an average price for July at Chicago of $8.73 as compared with $9.52 for June and $11.20 for July, 1929. It was the lowest monthly average since December, 1928. Federally inspected hog slaughter during July amounting to 5,187,000 head was 13.6 per cent smaller than that of June and

11.4 per cent under the inspected killings of July 1929. Slaughter supplies during the first ten months of the marketing year were 6.3 per cent of those of the same period in 1928-29. Supplies during the next two months are expected to be considerably under those of a year earlier, unless a continuation of the drought results in heavy liquidations.

The weakened demand and lower prices were largely a reflection of unfavorable business conditions, and a more unfavorable foreign demand. Payrolls in manufacturing plants during July were 20 per cent lower than a year earlier and were at the lowest level reached so far in the present depression; wholesale prices of all commodities also continued to decline and were 15 per cent lower than in July 1929. Lower prices prevailed for all competing meats, with greatest declines occurring for beef. The retail prices of pork products during the first half of the year declined about 1.5 per cent from those of the corresponding period in 1929 in spite of which there was a decrease of 2 per cent in per capita consumption.

Wholesale prices of fresh pork advanced during the first half of July, but declined during the second half, and the monthly averages were lower than those for June. Light loins, which are selling at an unusual premium over heavy loins, were an exception to this general tendency and averaged higher for the month, but they continued to show a greater decline from last year's level than most of the cheaper cuts. The Chicago average of 10-12 pounds loins was $21.53 in July or $3.53 below the July 1929 average. 8-12 pounds skinned shoulders averaged $14.82 or $2.46 lower than a year earlier, and spare ribs at $11.98 were only $1.45 below last year's level.

After making a general advance in June, the price of cured pork products remained at about the same level in July, with the price of light weight cuts slightly stronger than those of heavier weights. The July average price at Chicago on No. 1 regular smoked hams, 12-14 pounds, was $25.45 or $2.88 under the July 1929 average. Other July price comparisons at Chicago with those of a year earlier show declines of about $1.50 in dry cure bacon, $2.50 in sweet pickle cure bacon, and $2.00 in dry salt backs. The export movement of pork in June was smaller than that in either May 1930 or June 1929. Total bacon exports were only about half as large as those a year earlier and smaller quantities were taken by each of the principal foreign buyers than during the previous month. United Kingdom received about half the total movement, but their takings in June, amounting to 3,754,000 pounds, were 700,000 pounds less than those in May. Exports of hams and shoulders in June amounted to 12,158,000 pounds as compared with 13,845,000 pounds in May. Total exports of these cuts during the first nine months of the current marketing year were about 6 per cent larger than the movement during the same period of the 1928-29 marketing year. Storage supplies of pork continued relatively small on July 1, amounting to 678 million pounds or 19 per cent smaller than those of a year earlier.

Lower prices, reduced production, and smaller exports characterize the current lard situation. Refined lard prices in July remained at the low level reached the third week in June and the Chicago average of $10.50 was 50 cents lower than that of June and the lowest monthly average price since in 1916. Chicago prices of lard substitutes during July averaged $11.25 or 75 cents higher than the price of lard. June exports of lard amounting to 56,666,000 pounds were about 6 million pounds under those of May and about 10.6 million pounds less than in June 1929. Stocks of lard in storage continue relatively small. On July 1, they were 40 per cent smaller than on July 1, 1929, and 27 per cent under the 5-year average for that date.

The decline in corn prices was checked during the first part of July and advanced during the remainder of the month. No. 3 yellow corn at Chicago averaged 82 cents as against 79 cents in June. Farmers are being advised to substitute wheat for corn in livestock rations in many sections, due to the low prices of wheat as compared to those of corn. On July 15 the average farm price of corn was 77 cents and that of wheat was 80 cents. The advance in corn prices and decline in hog prices resulted in a decline in the corn-hog ratio in the north-central States from 12.9 on June 15 to 12.0 on July 15. Drought conditions prevailing in the corn belt make the size of the corn crop quite uncertain, but considerable damage has been done during the past few weeks. The more unfavorable feed situation may tend to reduce the size of the fall pig crop. The June Pig Survey indicated that it would be about equal to the fall crop of 1929.

United States: Average live weight of hogs slaughtered, 1925-1930

Month	1925	1926	1927	1928	1929	1930
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
Jan.	212.1	232.8	226.9	225.0	225.4	229.3
Feb.	215.7	234.8	232.3	230.9	227.9	231.0
Mar.	219.3	239.1	235.6	229.5	229.5	230.2
Apr.	225.0	240.3	235.2	225.5	229.8	228.2
May	228.5	238.1	235.4	230.3	232.3	229.9
June	230.9	246.1	238.2	231.9	239.6	239.5
July	241.1	258.1	251.2	241.3	250.0	
Aug.	245.8	259.0	253.8	243.3	249.3	
Sept.	239.0	239.7	240.4	233.0	238.3	
Oct.	229.2	215.9	225.9	226.6	228.8	
Nov.	221.6	212.3	218.3	223.6	220.1	
Dec.	224.6	217.5	217.6	222.9	223.0	
Average	225.5	235.1	233.3	229.3	231.7	

Compiled from slaughterhouse reports.

United States: Total bacon exports, by months, 1925-26 to 1929-30

Month	1925-26	1926-27	1927-28	1928-29	1929-30
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oct.	13,166	11,742	7,709	4,973	9,858
Nov.	13,562	8,507	6,013	6,716	11,452
Dec.	16,405	9,601	9,347	9,593	9,868
Jan.	21,142	10,015	11,660	13,014	13,324
Feb.	14,980	9,642	10,921	11,286	12,184
Mar.	13,597	8,567	15,106	10,985	12,249
Apr.	11,570	7,417	10,073	10,225	7,979
May	12,225	7,852	9,692	14,395	8,553
June	9,472	10,301	9,620	12,761	6,413
July	7,670	9,270	11,648	10,950	
Aug.	12,131	7,864	10,945	13,171	
Sept.	14,870	11,620	6,881	10,288	
Total	160,790	112,398	119,615	128,357	

Compiled from the Monthly Summary of Foreign Commerce of the United States.

United States: Total exports of hams and shoulders, by months 1925-26 to 1929-30

Month	1925-26	1926-27	1927-28	1928-29	1929-30
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oct.	14,494	10,847	7,632	4,747	7,580
Nov.	16,243	13,105	7,374	7,637	11,656
Dec.	19,827	12,675	9,905	8,518	6,957
Jan.	21,000	9,873	10,005	11,187	9,461
Feb.	19,105	9,511	10,976	7,680	9,213
Mar.	18,117	9,253	12,222	11,140	10,790
Apr.	18,059	10,007	11,258	13,857	12,416
May	16,682	13,092	11,390	11,246	13,845
June	13,218	13,471	13,754	12,571	12,158
July	13,512	13,158	13,557	12,621	
Aug.	15,972	8,215	13,402	10,849	
Sept.	11,425	11,123	6,681	8,478	
Total	197,654	154,330	128,156	120,531	

Compiled from the Monthly Summary of Foreign Commerce of the United States.

UNITED STATES: Total lard exports, by months, 1925-26 to 1929-30

Month	1925-26	1926-27	1927-28	1928-29	1929-30
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oct.	44,745	46,988	50,355	59,865	70,698
Nov.	39,979	43,488	49,636	67,716	83,257
Dec.	68,840	62,680	62,855	86,358	80,053
Jan.	76,670	59,842	70,660	89,932	73,291
Feb.	65,356	49,880	79,872	65,924	65,953
Mar.	64,259	53,040	79,929	70,572	66,533
Apr.	63,160	67,345	56,554	59,144	50,045
May	58,154	64,418	55,540	64,192	62,562
June	56,482	66,404	53,436	67,252	56,666
July	45,873	46,972	52,940	64,274	
Aug.	54,273	50,816	50,658	55,487	
Sept.	61,577	59,736	46,158	58,329	
Total	699,368	671,609	708,593	809,045	

Compiled from the Monthly Summary of Foreign Commerce of the United States.

Canada

Inspected hog slaughter in Canada during the first six months of 1930 was about 15 per cent smaller than that of the same period in 1929, and total pork exports were reduced about 32 per cent. The average price of hogs, all grades, at Toronto during June was $12.30 as compared with $12.85 in June 1929. The decreased slaughter has been reflected in larger takings from United States. Imports of hams and shoulders from United States during the first half of the year were 15 per cent larger than those of the first half of 1929.

CANADA: Hog movement first six months of 1930 with comparisons

Item	Unit	First six months	
		1929	1930
Inspected slaughter	Number	1,228,324	1,037,720
Sales at stockyards	"	540,519	477,606
Billed thru stockyards	"	118,026	310,751
Total	"	658,545	788,357
Average price Toronto - June:			
Select bacon	Dollars per 100 lbs.	13.45	12.91
All grades	"	12.85	12.30
EXPORTS			
Live hogs, total	Number	1,189	1,621
To United States	"	260	75
Bacon, total	1,000 pounds	14,633	8,107
To United States	"	1,319	812
To Great Britain	"	13,049	7,063
Pork, total	"	5,267	3,584
To United States	"	2,070	843
To Great Britain	"	2,243	1,334

June Livestock Market and Meat Trade Review 1930.

United Kingdom

An unusually strong British market for American short cut green hams during July brought the principal average for the month up to $24.58 per 100 pounds. According to cabled figures received from American Agricultural Commissioner Foley at London, ham has been the line of cured pork to show the least decline below last season's levels, the current average being only $1.50 below the July 1929 average. Liverpool average quotation for July on other description, however, show American green bellies $2.31 below last year's figures at $17.68, while Danish Wiltshire sides, at about $20.00 were more than $7.50 below a year ago. The current tendency toward easier levels for most lines also carried Canadian green sides to $18.85, down $7.13 from the July 1929 average. Liverpool cured pork stocks on July 1 were slightly smaller than on June 1, and 52 per cent below stocks as a year ago.

Total bacon imports into the United Kingdom during June, while a little smaller than in May, were 16.6 per cent larger than in June 1929. The advance for that month placed total bacon imports for the period October 1 - June 30, 1929-30 1.7 per cent ahead of the corresponding 1928-29 period. Denmark continues to carry the bulk of the increase. While smaller than in

May, the June receipts from Denmark were 28.5 per cent larger than in June 1929. For the season to June 30, total imports from that source in 1929-30 were 10.2 per cent larger than in 1928-29. The reduced share of the United States in that trade for the last two months resulted in a drop of 46.7 per cent in the imports of United States bacon for June against last year's figures although the season's total continued ahead of the 1928-29 total. Reductions occur also in current imports from the Irish Free State and Canada. Continental countries other than Denmark have provided increasing quantities of bacon for British markets in recent weeks. Total ham imports, largely from the United States, were slightly larger in June 1930 than a year earlier, and the season's cumulative total on June 30 was 6.5 per cent larger than last year.

The continued weakness in the international lard markets brought the Liverpool average for July down to $11.30 per 100 pounds, Mr. Foley reports. The current average marks a decline of 5.5 per cent below the pre-war average for that month. The sharply reduced July 1 stocks of refined lard at Liverpool were 84 per cent under the July 1, 1929 figures and the smallest for any month since December 1927. Lard imports during June reached a moderate total, and showed only slight advances over either May 1930 or June 1929. The June 1930 imports, together with reductions in the April and May figures as against last year resulted in the season's total imports to June 30 going 1.4 per cent below those of last season.

United Kingdom: Bacon imports from the United States, by months, 1925-26 to 1929-30

Month	1925-26	1926-27	1927-28	1928-29	1929-30
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oct.	11,947	10,032	5,970	2,780	3,463
Nov.	9,962	7,530	3,213	2,651	4,114
Dec.	15,889	7,068	3,457	2,878	5,672
Jan.	16,237	8,624	4,696	7,477	7,124
Feb.	17,226	7,569	5,541	6,467	7,038
Mar.	15,427	7,896	7,489	6,084	9,341
Apr.	11,951	5,234	5,550	3,821	5,406
May	10,758	4,122	6,564	10,480	4,536
June	7,995	5,037	4,650	7,043	3,754
July	9,430	7,705	5,530	6,775	
Aug.	7,386	7,479	7,389	6,437	
Sept.	12,142	5,494	4,509	3,242	
Total	146,350	83,790	64,558	66,136	

Compiled from Trade and Navigation of the United Kingdom.

United Kingdom: Bacon imports from Denmark, by months, 1925-26 to 1929-30

Month	1925-26	1926-27	1927-28	1928-29	1929-30
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oct.	31,690	34,557	50,090	50,703	47,486
Nov.	29,306	38,931	50,257	48,063	48,525
Dec.	40,377	40,194	52,244	45,580	53,490
Jan.	31,207	41,803	54,975	48,717	48,406
Feb.	30,472	42,436	53,942	41,508	44,439
Mar.	36,205	47,526	54,675	41,985	51,870
Apr.	30,468	42,993	52,745	44,031	46,204
May.	30,474	44,205	51,109	46,758	56,206
June.	29,770	51,795	51,636	41,886	54,456
July.	34,266	50,710	44,562	46,570	
Aug.	36,712	46,941	48,924	48,121	
Sept.	34,601	48,143	42,633	48,350	
Total.	395,548	530,234	609,792	552,272	

Compiled from Trade and Navigation of the United Kingdom.

United Kingdom: Total bacon imports, by months, 1925-26 to 1929-30

Month	1925-26	1926-27	1927-28	1928-29	1929-30
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oct.	66,983	73,275	85,552	83,378	72,402
Nov.	60,259	76,138	79,579	79,297	74,868
Dec.	81,951	78,867	80,679	76,771	85,603
Jan.	66,329	75,371	82,344	88,092	74,801
Feb.	65,935	69,874	85,153	68,612	73,721
Mar.	71,126	82,487	87,041	68,923	84,631
Apr.	64,527	71,277	83,815	73,126	75,096
May.	60,794	76,630	88,759	87,845	84,615
June.	61,431	88,348	86,387	71,894	83,277
July.	71,841	84,105	79,212	80,360	
Aug.	69,497	74,480	86,862	82,290	
Sept.	77,123	80,159	71,796	73,505	
Total.	817,796	931,011	997,179	933,093	

Compiled from Trade and Navigation of the United Kingdom.

UNITED KINGDOM: Total ham imports, by months, 1925-26 to 1929-30

Month	1925-26	1926-27	1927-28	1928-29	1929-30
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oct.	9,479	6,929	7,802	6,484	8,105
Nov.	11,613	8,762	5,836	6,782	8,125
Dec.	13,404	11,318	7,817	7,339	9,347
Jan.	13,615	8,847	6,896	8,788	7,920
Feb.	13,066	6,513	9,062	8,232	7,989
Mar.	12,516	6,910	9,264	6,828	8,601
Apr.	12,252	6,523	7,993	8,981	9,539
May	12,076	9,208	9,334	14,136	12,298
June	10,945	12,410	10,782	10,499	10,983
July	10,482	13,034	11,404	12,042	
Aug.	10,451	8,282	13,594	12,073	
Sept.	11,449	8,902	7,505	8,073	
Total	141,348	106,638	107,289	110,257	

Compiled from Trade and Navigation of the United Kingdom.

UNITED KINGDOM: Total lard imports, by months, 1925-26 to 1929-30

Month	1925-26	1926-27	1927-28	1928-29	1929-30
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oct.	16,811	21,569	17,360	18,079	21,844
Nov.	19,654	12,710	21,058	21,551	24,004
Dec.	21,405	13,772	22,351	17,480	27,160
Jan.	20,848	21,665	27,794	35,923	27,559
Feb.	24,261	19,136	28,421	29,752	25,187
Mar.	23,753	20,989	33,840	22,234	24,810
Apr.	28,172	27,032	23,081	21,612	18,218
May	18,843	24,264	24,398	26,479	20,772
June	20,953	28,564	19,596	20,498	21,078
July	23,074	26,006	24,667	25,977	
Aug.	19,148	17,571	21,844	21,204	
Sept.	25,361	22,360	15,346	16,899	
Total	262,281	255,638	277,756	277,688	

Compiled from Trade and Navigation of the United Kingdom.

Seasonal reductions in available domestic British pork supplies were sharper than usual, with market receipts of hogs for June falling 20 per cent below figures for June 1929. From October 1 to June 30 1929-30, such receipts ran 15 per cent behind last year's figures, and also under those of 1927-28. Receipts for the current season have run about the same as the average for the pre-war years 1909-10 to 1913-14. The greater-than-seasonal reductions were reflected also in a decline of 19.7 per cent in the June receipts of British and Irish pork at London Central Markets. The June 1930 figure was below that of any June since 1926. Up to June 30, receipts for the current season since October 1 stood 21.8 per cent under last season's total. In Ireland, hogs purchased for curing during June were in larger numbers than last year for the first time this season. Indications are that for the coming months such figures will continue to be larger than a year ago.

Conditions in Continental Europe

Germany

The reported increase in the number of hogs available for market in Germany became more evident during July, according to information received by cable from Assistant Agricultural Commissioner Dawson at Berlin. Hog receipts each week at 14 markets were larger than the weekly average for July 1929, making the second successive month of the current season wherein receipts were larger than last year. For the period October 1-June 30 1929-30, however, receipts were 6.1 per cent under those of last season. Indications are that the complete slaughter returns at 36 centers for July will exceed those of a year ago as did the June 1930 figures. For the current season to June 30, however, total slaughter still ran 8.7 per cent behind the 1928-29 season.

German hog prices showed a somewhat seasonal upturn during July, the Berlin average for heavy hogs going about $1.00 per 100 pounds above the June level to reach $14.29. That figure, however, was $3.97 below the June 1929 average. Since 1925, the only July price to go lower than the current level occurred in July 1927. Indications are that during July there was some strengthening of the feedstuffs markets. Available data indicate however that up to the end of June the reported recent upturn in prices had not yet materialized. The Breslau average price of feed potatoes for that month, at 22 cents per 100 pounds, was among the lowest prices on record. It was more than 50 per cent under the June 1929 average, and 40.5 per cent under the pre-war figure. In Leipzig, feed barley made a sharp decline in June. The average of $1.79 per 100 pounds was 20 per cent under the June 1929 level and nearly down to the 1909-1913 average. As reflected by Berlin quotations, hog prices in June were 21.7 per cent under a year ago. It may be said, therefore, that to the latest date for which figures are available, hog feeding continued somewhat more profitable than a year ago.

The continued universal weakness in lard brought the July average price at Hamburg down to $11.48 per 100 pounds, one of the lowest figures on record. It was 18.6 per cent under the July 1929 average and 9.3 per cent lower than the July average for the years 1909-1913. The

June lard imports into Germany maintained the relatively light volume of recent months, and only slightly exceeded the June 1929 figures. The season's total imports of lard since October 1929, however, is a little larger than last season's total owing to heavier imports from October to January 1929-30. The bulk of the lard imports comes from the United States. In bacon imports, most of which come from the Netherlands, a sharp decline for June accentuated the downward tendency in evidence since March. The current figure, however, was still larger than a year ago, and the season's taking run 72.1 per cent ahead of 1928-29 figures.

GERMANY: Number of young pigs, brood sows and total hogs on specified dates, 1927-1930

Date of census	Young pigs: Under eight weeks	Young pigs: Eight weeks to six months	Brood sows: Six months to 1 year	Brood sows: Over 1 year	Brood sows: Total	Total hogs
	Thousands	Thousands	Thousands	Thousands	Thousands	Thousands
June 2, 1914...	14,825		714	1,531	2,245	22,118
Dec. 1, 1927...	4,379	9,910	504	1,218	1,722	22,899
June 1, 1928...	4,936	9,557	707	1,150	1,857	20,187
Dec. 1, 1928...	4,003	8,487	556	1,063	1,619	20,106
June 1, 1929...	4,160	8,099	671	1,145	1,816	16,794
Sept.1, 1929...	5,373	8,290	652	1,208	1,860	19,604
Dec. 1, 1929...	4,412	8,679	663	1,178	1,841	19,920
Mar. 1, 1930...	5,012	8,555	722	1,229	1,951	18,649
June 1, 1930...	5,099	9,178	876	1,356	2,232	19,804

Compiled from Deutscher Reichsanzeiger, Viertel Jahrshefte and cables from Agricultural Commissioner at Berlin.

GERMANY: Total bacon imports, by months, 1925-26 to 1929-30

Month	1925-26	1926-27	1927-28	1928-29	1929-30
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Oct.	2,442	2,025	1,019	817	1,839
Nov.	959	2,118	945	811	1,560
Dec.	1,265	2,007	913	1,050	1,111
Jan.	1,911	1,595	905	1,302	1,377
Feb.	2,021	1,493	1,213	769	1,607
Mar.	1,745	1,127	625	908	2,239
Apr.	1,775	867	418	765	1,795
May	1,758	847	322	795	1,139
June	1,947	778	602	687	937
July	1,452	606	421	1,102	
Aug.	1,877	474	383	953	
Sept.	1,999	912	523	1,323	
Total	21,151	14,849	8,289	10,982	

Monatliche Nachweise über den auswärtigen Handel Deutschlands.

Germany: Imports of lard, total from the United States, by months, 1927-28 to 1929-30

Month	1927-28		1928-29		1929-30	
	Total	United States	Total	United States	Total	United States
	1,000 lbs.	1,000 lbs.	1,000 lbs.	1,000 lbs.	1,000 lbs.	1,000 lbs.
Oct.	20,533	17,614	13,240	10,698	20,480	18,148
Nov.	14,437	12,282	15,793	13,949	18,831	16,719
Dec.	12,192	10,040	19,373	17,517	21,081	18,959
Jan.	16,159	13,336	24,841	22,300	24,367	20,756
Feb.	16,375	13,353	13,688	11,435	15,686	13,586
Mar.	22,305	19,329	17,686	16,157	17,364	15,157
Apr.	18,546	16,497	22,848	20,369	17,886	15,250
May	14,311	11,701	19,640	17,905	14,545	12,032
June	14,555	11,539	13,528	11,423	13,609	11,154
July	13,711	11,117	14,233	11,391		
Aug.	13,829	11,696	13,080	10,791		
Sept.	14,760	12,145	13,065	11,083		
Total	191,713	160,649	201,015	175,018		

Monatliche Nachweise uber den auswartigen Handel Deutschlands.

Denmark

Preliminary figures on the basis of returns about 1/5 completed, indicate that the number of hogs in Denmark as of July 15, 1930 might reach the record total of 4,900,000 head, Mr. Dawson reports. If the final count runs as high as expected, it would mean an increase of 31 per cent over the former record reached in 1927. Indications are that the number of hogs under eight weeks old will reach 1,677,000, or 500,000 more than in 1927. Owing to the fact that no duties are levied on feedstuffs imports into Denmark, hog feeding there is expected to remain profitable longer than in Germany in spite of the downward trend in hog prices.

Total bacon exports from Denmark in June, most of which went to Great Britain reached 51,000,000 pounds, according to preliminary returns. That figure was unusually high for June, and while smaller than the May 1930 report, it was about 9,300,000 pounds larger than the exports of June 1929. For the current season to date, the Danish bacon export figures have illustrated the consistent increases in pork supplies. For the 1929-30 season to June 30, total bacon exports from Denmark were 10.4 per cent larger than for the same months of 1928-29. It appears that so far British markets have absorbed fairly easily, the larger shipments from Denmark. Stocks have not accumulated, but prices have tended downward, especially during July.

Netherlands

In the Netherlands also, which ranks next to Denmark as a continental source of bacon imports into Great Britain, hog prices are tending downward. Feed prices, however, are reported at levels which indicate that hog feeding may be profitable until late in 1930. The regular quarterly hog survey, as shown below, indicates a heavy increase in bacon hogs as of June 1 over a year ago, with some increase in farrows under six weeks old. Sows in farrow were considerably more numerous than a year earlier but were relatively fewer than the returns of the March 1 survey. British bacon import figures for June reflected for the first time this season the increase over last year in Netherlands cured pork supplies available for export. Smaller monthly imports from October to May, however, placed total receipts from the Netherlands as of June 30 at a point 3.5 per cent under those of last season.

NETHERLANDS: Estimated percentages of increase and decrease of hogs on specified dates compared with preceding year 1928-1930

Date	Sows in farrow	Farrows	Farrows other than 8 weeks	Bacon hogs	Fat hogs
	Per cent	Per cent	Per cent	Per cent	Per cent
July 28, 1928 ...	- 20	- 20	-15 to 20	-15 to 20	- 25
Oct. 29, 1928 ...	- 15	-15 to 20	- 15	-15 to 20	- 25
Feb. 1, 1929 ...	- 10	-15 to 20	- 10	- 10	- 5
May 1929	- 5	-10 to 15	- 10	- 10	-10 to 15
Aug. 1, 1929 ...	+ 0 to 10	- 0 to 10	- 10	-10 to 20	-10 to 15
Oct. 28, 1929 ...	+10 to 15	+10 to 15	+ 1 to 5	0	- 0 to 5
Mar. 1, 1930 a/	+ 30	b/+15 to 20	c/+ 10	d/ + 5	e/slight increase
June 1, 1930 ...	+ 20	b/+15 to 20	c/+ 15	d/+10 to 15	e/ + 5

Based on reports furnished by Livestock Extension Agents and forwarded by Assistant Agricultural Commissioner O. L. Dawson. + indicates increase, - decrease. a/ In the future the hog reports will be issued quarterly i.e. March 1, June 1, September 1, and December 1. b/ Under 6 weeks. c/ 6 weeks to 132 pounds. d/ 132 to 220 pounds. e/ Over 220 pounds.

Poland

Mr. Dawson reports that in Poland, where hog numbers have been increasing also this season, export prospects are discouraging owing to additional measures to protect the domestic hog industry in Czechoslovakia and Austria. Those two countries have been regarded as the chief outlets for Polish pork products, particularly since the German market cannot be counted upon. In fact, some competition has been felt in available foreign markets from German exports made with government assistance. It is reported that Polish producers are asking that their government provide them also with export premiums.

HOGS AND PORK PRODUCTS: Indices of foreign supplies and demand

Country and item	Unit	October - June					
		1909-10 to 1913-14: average	1924-25 to 1928-29: average	1926-27	1927-28	1928-29	1929-30
UNITED KINGDOM:							
Production -							
Fat pigs, certain markets	1000's	471	477	427	497	554	471
Supplies, domestic fresh pork, London	1000 pounds		44,567	48,152	66,278	64,043	49,966
Imports -							
Bacon -							
Denmark	"	183,450	376,447	384,440	473,673	409,231	451,082
Irish F. State	"		40,280	31,706	42,036	46,978	32,823
United States	"	137,269	81,579	63,112	47,130	49,681	50,448
Canada	"	30,934	57,200	48,110	29,530	17,071	11,720
Others	"	31,879	121,150	134,899	167,340	173,977	162,941
Total	"	383,532	676,656	692,267	759,309	696,938	709,014
Ham, total	"	69,952	93,143	77,420	74,786	78,069	82,907
Lard, total	"	165,613	204,650	189,701	217,899	213,608	210,632
DENMARK:							
Exports -							
Bacon	"		375,286	394,504	461,896	404,228	445,803
CANADA:							
Slaughter -							
Hogs, inspected	1000's	1,303	2,078	2,082	2,122	1,899	1,742
GERMANY:							
Production -							
Hog receipts 14 cities	"		2,448	2,433	3,269	2,687	2,523
Hog slaughter 36 centers	"	3,361	3,047	2,871	4,017	3,552	3,243
Imports -	1000						
Bacon, total	pounds	2,002	13,140	12,857	6,962	7,904	13,604
Lard, total	"	153,048	167,285	173,527	149,413	160,637	163,909
UNITED STATES:							
Slaughter -							
Hogs, inspected	1000's	25,445	36,706	34,075	39,333	39,126	36,858
Exports -							
Bacon -	1000						
United Kingdom	pounds	97,094	50,224	39,989	30,635	36,032	40,862
Germany	"	1,267	9,163	5,634	7,703	4,928	5,356
Cuba	"	5,707	15,802	16,900	14,142	11,643	11,873
Total	"	132,490	107,458	83,644	90,141	93,948	91,880
Hams, shoulders							
United Kingdom	"	104,711	108,516	86,870	76,916	70,888	75,565
Total	"	121,737	129,627	101,854	94,516	88,583	94,076
Lard -							
United Kingdom	"	133,246	176,592	161,685	186,880	185,492	190,873
Germany	"	108,850	117,661	134,174	127,810	159,484	137,886
Cuba	"	27,801	61,670	61,708	60,850	63,084	60,724
Netherlands	"	28,209	32,346	35,661	28,450	32,382	37,388
Total	"	363,895	561,145	514,085	558,837	630,955	609,058

HOGS AND PORK PRODUCTS: Foreign and domestic average prices per 100 pounds for the month indicated, and stocks at the end of each month, average, 1909-1913, 1925-1929 annual 1929-1930

Item	June 1909-1913 average	June 1925-1929 average	June 1929	May 1930	June 1930
	Dollars	Dollars	Dollars	Dollars	Dollars
Prices -					
Hogs, Chicago, basis packers' and shippers' quotations	7.90	11.22	10.72	10.02	9.52
Corn, Chicago, No. 3 yellow	1.16	1.70	1.62	1.41	1.41
Hogs, heavy, Berlin, live weight	10.87	15.17	16.49	13.60	13.33
Potatoes, Breslau feeding	.37	.60	.48	.25	a/ .22
Barley, Leipzig	1.73	2.47	2.24	1.95	1.79
Lard -					
Chicago	10.77	15.26	12.85	11.50	11.00
Liverpool	11.86	15.71	13.54	11.80	11.25
Hamburg	14.05	16.81	13.90	12.04	11.53
Cured pork -					
Liverpool -					
American short cut green hams	15.40	25.24	24.71	21.10	21.94
American green bellies		21.73	20.18	18.28	18.57
Danish Wiltshire sides	15.84	24.96	24.60	21.43	21.94
Canadian green sides	15.01	23.16	23.23	a/20.06	b/20.72
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Stocks -					
Liverpool -					
Hams, bacon and shoulders		6,977	7,602	5,804	5,170
Lard, refined		8,758	11,863	3,006	1,900
United States -					
Processed pork c/		788,481	841,937	675,167	678,383
Lard in cold storage		165,588	199,699	115,270	120,957

a/ One week only. b/ Three weeks only. c/ Dry salt cured and in process of cure; pickled, cured, and in process of cure, and frozen.

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